

Malden

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Board Members

Charles Ranaghan, Domenic Fermano,
Douglas Eisnor, Warren Atkinson, Jr.*,
Gregory Lucey
*indicates Chairperson

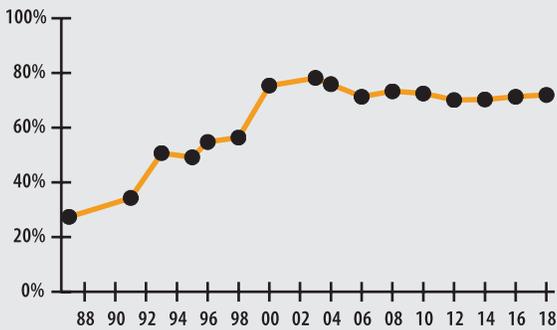
Board Administrator

James Ryan

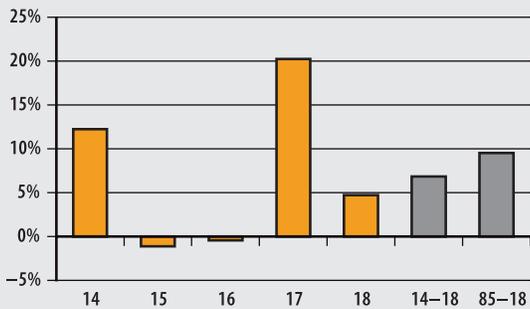
Board Meeting

Third Wednesday of each month at 8:30 am

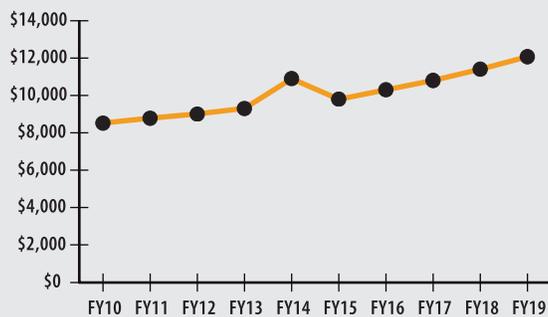
FUNDED RATIO (1987-2018)



INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

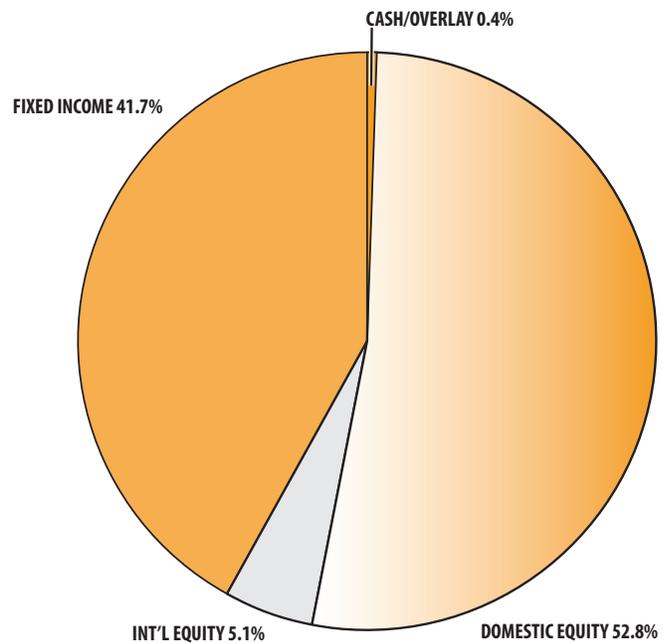
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
9.53%	9.68%	9.36%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.41%	6.44%	6.04%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.84%	9.21%	7.49%

ACTUARIAL

▶ Funded Ratio	72.0%
▶ Date of Last Valuation	1/1/18
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.35%
▶ Funding Schedule	7.5% Total Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$96.1 M
▶ Total Pension Appropriation (Fiscal 2019)	\$12.1 M

	ACTIVE	RETIRED
▶ Number of Members	780	677
▶ Total Payroll/Benefit	\$42.3 M	\$20.1 M
▶ Average Salary/Benefit	\$54,200	\$29,700
▶ Average Age	48	74
▶ Average Service	12.9 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	86
▶ Number Who Reported Earnings	22
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$59,265.00

▶ 2018 Return	4.73%
▶ 2018 Market Value	\$258.3 M
▶ 2014-2018 (Annualized)	6.84%
▶ 1985-2018 (Annualized)	9.53%